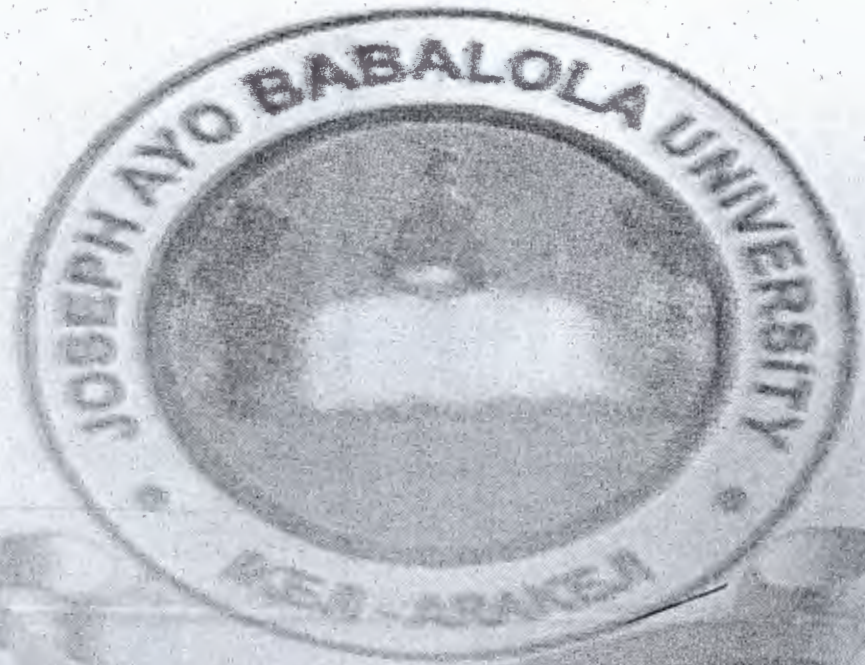


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JOSEPH AYO BABALOLA UNIVERSITY, IKEJI-ARAKEJI, OSUN STATE.

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Effective Management of Marketing Programmes for The Sustainable Development of Small And Medium Enterprises in Nigeria

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Abstract

The study investigated how Nigerian small and medium enterprises effectively managed marketing programmes for their development and sustainability. Relevant theories were employed to justify the variables. Two hypotheses were investigated through the survey of randomly selected 555 small scale entrepreneurs, and 93 medium scale entrepreneurs; with appropriate statistics. Findings indicated a strong correlation between the use of marketing programmes and their development; and effective management will aid sustainable development of Nigerian small and medium enterprises. It was recommended that qualified academics and professionals should be appointed to appropriate portfolios, while issues of sectionalism, tribalism, and nepotism should be eliminated.

Key Words: Marketing programmes, Structural Adjustment Programmes, Small & Medium Enterprises, Growth, Branding, Innovation.

Introduction

Prior to Nigeria's independence, and between 1960 and 1985, the nation's economic and industrial development was hinged majorly on large industries. Since 1986 till date, successive governments initiated programmes like Structural Adjustment Programme (SAP), Entrepreneurial Development Programme (EDP), Small and Medium Enterprises Development programmes, and so on to assist in speedy development of small and medium scale enterprises as measures of sustainable economic and industrial growth and development of Nigeria. Agencies to oversee and support these enterprises were also put in place. Among these agencies are Peoples' Bank of Nigeria, Community Banks, Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), and Small and Medium Enterprises Development Fund (SMEDFUND). Small and medium enterprises (SMEs) represent about 87 percent of all firms operating in Nigeria (Ugwushi, 2005). The small and medium enterprises account for only 25 percent of total employment and 20 percent of gross domestic product (GDP) in Nigeria (Lessard, 2007). Most of these developmental programmes and supports hardly made appreciable impact on their development. Apart from the problems above, Ibidunni (2004) also identified the ineffective and inefficient management of marketing programmes viz-a-vis marketing research, branding, promotions, marketing services and sales by Nigerian entrepreneurs in various available industries. Nigerian small and medium

enterprises are so endemic with numerous challenges, but the proficiency by which the Nigerian entrepreneurs manage marketing programmes was based on “conversational” relationship (Scholhammer and Kuriloff, 1997; Carter and Jones-Evans, 2000; Anyanwu, 2001 and Galadima, 2006).

On the basis of these problems, the objectives of this study were (i) to elucidate the relevance of marketing programmes in the development of Nigerian small and medium enterprises, and (ii) to show how the marketing programmes can be effectively managed to aid sustainable development of Nigerian small and medium enterprises. The significance of this study can be viewed from its objectives as (i) the effective management of marketing programmes by the management and line-managers of small and medium enterprises will be able to adopt the findings and recommendations for effective marketing planning, implementation and control of their operations to attain sustainable development, (ii) the operators will be able to assess the effectiveness of the marketing programmes and identify which or combinations of the programmes that will be used at different market segments to achieve optimal penetration, (iii) governments would be guided on the appropriate policies to be formulated on commerce, industry and trade for effective emancipation of small and medium enterprises operations in Nigeria.

Literature Review/Conceptual Framework

Beverland and Lockshin (2004), Kerin, *et. al* (2004) expressed marketing as a process of planning and executing the conception of pricing, promotion, and distribution of ideas, goods, and services to create exchanges that satisfy individuals and organizational objectives and that it is a management process responsible for identifying, anticipating and satisfying consumers’ requirements profitably. These assertions also correspond with the views of earlier authors in similar directions (Moris, *et al*, 2002), and in identifying sources of, and delivering customer value (Flint, *et al*, 2002; Ferrell and Pride, 2002; Kotler, *et. al*, 2002). Rix (2004), Yuan (2008), and Mayer and Green (2009), on the order hand, defined marketing management as the process of planning, organizing, implementing, and controlling marketing activities to facilitate exchanges effectively and efficiently. Accordingly, these authors attempted to differentiate between marketing and marketing management, and observed that marketing has the programmes functions of product planning, designing, pricing, promotion, distribution and exchange; whereas, marketing management is responsible for the analysis, planning, implementation and control of these marketing activities for effective performance, growth, and sustainability. But Kotler and Keller (2006), Doole and Lowe (2006), Etzel, *et. al* (2007) defined marketing management as the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering and communicating superior customer value. Marketing management is claimed to be taking place when at least one party to a potential exchange thinks about the means of achieving desired responses from other parties. Boone and Kurtz (2007) expressed definition of marketing management as the process of planning and executing the conception, pricing, promotion (selling, advertising, public relations, sales promotions-coupons), distribution, research of ideas, goods, services, organizations and events to create exchanges, and to maintain relationships that satisfy exchanges for satisfying individuals and organizational goals. From these definitions, (Ibidunni, 2009) was able to infer five functional programmes of marketing as shown in figure 1 below:

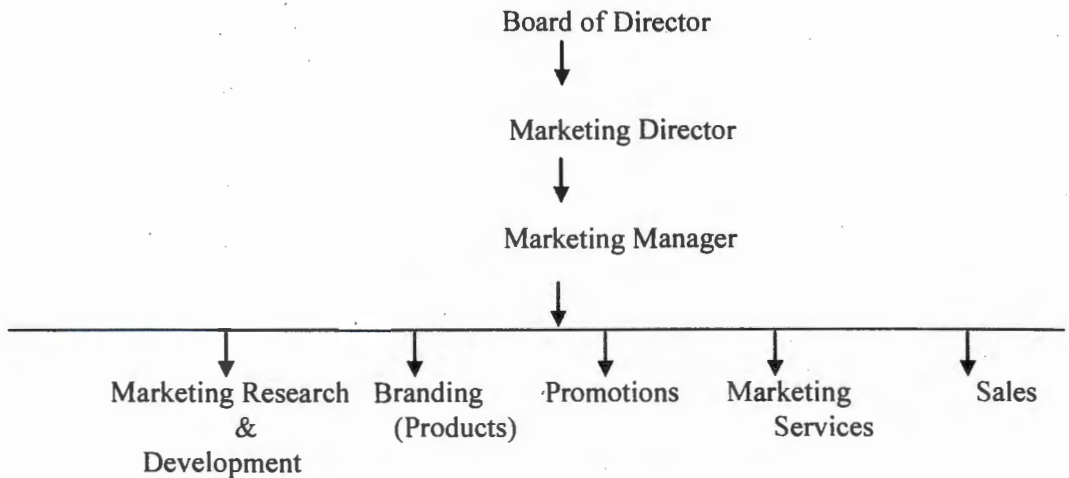


Fig. 1: Five Functional Programmes of Marketing

Source: Marketing Management: Practical Perspective (Ibidunni, 2009)

In figure 1 above, for a product, physical or service, to penetrate and sustain in the market, the market research findings must be executed to the letter. The planning, design and development of the product are the responsibilities of branding unit; while promotional unit ensures that appropriate promotional elements are apportioned to deserved segments of the market. Marketing services unit is responsible for the administrative and operational programmes of marketing department. Sales unit undertakes the roles of distribution and exchange of the company's products (Ibidunni, 2009).

Small and Medium Enterprises in Nigeria:

Stoke (2000), Ubom (2006), and Ogundele (2007) defined a small scale enterprise as one that employs 11 to 100 labour force, and in which the total cost including working capital but excluding cost of land is between N1 million and N40 million; while a medium scale enterprise is one that employs 101 to 300 workers in which the total cost including working capital but excluding cost of land is between N40 million and N100 million. According to Ubom (2006) and Ogundele (2007), small and medium enterprises in Nigeria account for over 95 percent non-oil productive activities outside agriculture, which positions them as potentially strong agents of economic growth and sustainable development. It is often argued that governments should promote small and medium enterprises in Nigeria because of their greater economic benefits in terms of job creation, innovativeness, labour intensity, job security, internal locus of control, profit motives, need to grow entrepreneurial firms, need to have a business to retire to at the end of service life. Other factors that assist small and medium entrepreneurs are self achieved goals personally; monetary rewards and other reasons accruing to Nigerian entrepreneurs that consequently would positively contribute to the growth of Nigerian economy (Sherman, 2002; Olorunshola, 2004; Udechukwu, 2004; and Adeleke, 2006). Mambula (2002) claimed that Nigerian government has been spending an immense amount of money obtained from external funding institutions for entrepreneurial and small business development programs,

which have generally yielded poor results. Under the democratic dispensation from May 1999, a sub-sector small and medium enterprises policy framework was developed in a new industrial policy. This was designed to make interventions and support more feasible and applicable in targeting the various groups of enterprises within the sub-sectors. The over-all objective of the reform was to make the small and medium enterprises sub-sector more effective in contributing to the industrial development of the country (Ubom, 2006; Emmanuel, 2008).

Theories of Marketing: Multi- Step Flow Theory or Diffusion Innovation Theory

Rogers (2008) propounded diffusion or innovation theory based on the idea that certain individuals are inevitably more open for new product adoption than others. He focused his diffusion research on five elements as follows: (i) characteristics of an innovation which may influence its adoption; (ii) decision-making process that occurs when individuals consider adopting a new idea, product or practice; (iii) characteristics of individuals that make them likely to adopt an innovation; (iv) consequences for individuals and society of adopting an innovation; and (v) communication channels used in the adoption process. Figure 1 below shows Roger’s Multi- Step Flow Curve or Diffusion Innovation Curve.

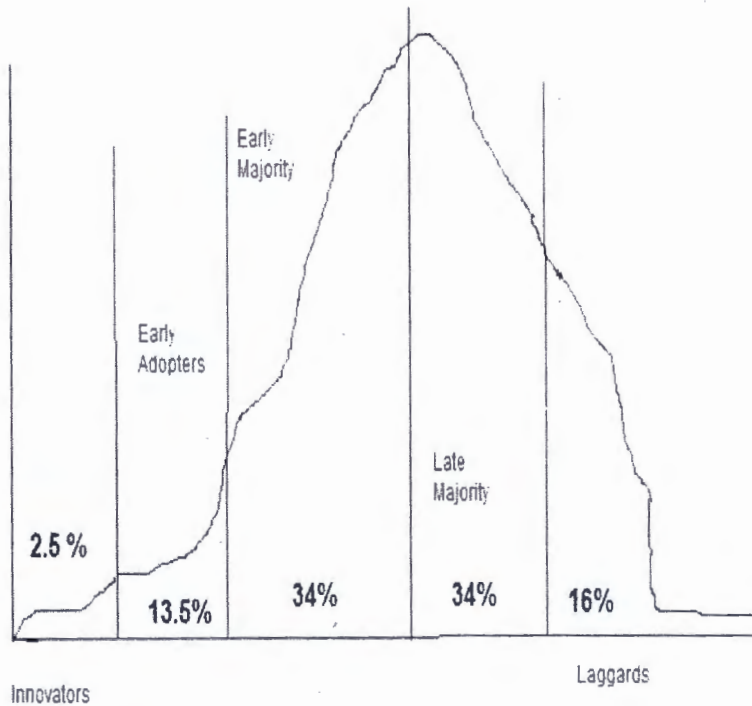


Fig 2: Rogers Adoption/ Innovation Curve

Source: Everest Rogers (2008) “Innovation Adoption Curve,” *Executive Fast Track* Vol 10. No 1.

Rogers categorized consumers into five groups with the kinds of people as follows: (i) **innovators**: who, he said are brave people, prepared to pull the change with communication mechanism. (ii) **Early adopters**: he called them respectable people, opinion leaders who try new ideas, but in a careful way. (iii) **Early majority**: who he said are thoughtful people,

careful but accept changes more quickly than average people do. (iv) **Late majority**: This category he said are skeptic people who will use new ideas or product only when the majority are using it; and (v) **Laggards**: Rogers used the percentages to represent the rate of people who adopt new products per time. However Rogers called these people fractional people who love to stick to “old ways” or old products. He labeled the people to be critical about new ideas and will only accept it if the new idea has become mainstream or even tradition. He emphasized the significance of innovation adoption theory that (i) marketers can easily remember it, (ii) marketers better start first to convincing the innovators and the early adopters, before mass population, and (iii) the categories and percentages can be used as a first draft to estimate target groups for communication purposes.

Cognitive Dissonance Theory

This theory proposes that when a consumer’s beliefs and behaviour do not agree, it produces discomfort and the person is motivated to alter something in order to bring it to alignment (Festinger, 1957 and Gilbert, 1998). When there is a discrepancy between a consumer belief and behaviour, discomfort occurs. Cognitions which contradict each other are said to be “dissonant” while cognition that agree with each other are said to be “consonant”. Cognitions which neither agreed nor disagreed with each other is said to be ‘irrelevant’ (Festinger, 1957). Self consistency is very important to a consumer and will adjust and form an attitude that is consistent with his behaviour to prevent any dissonance of his self-concept. Thus in the case of post purchase dissonance, attitude change is frequently an outcome of an action or behaviour. The conflicting thoughts and dissonant information following a purchase are prime factors that induce consumers to change their attitudes, so that they will be consonant with their actual purchase behaviour. In addition to such consumer- initiated tactics for reducing post-purchase uncertainty, marketers can help consumers relieve their dissonance by including messages in their advertising which specifically aimed at reinforcing consumers’ decisions by complimenting their wisdom, offering stronger guarantees or warranties, increasing the number and effectiveness of its services, or providing detailed brochures on how to use its products correctly.

Theories of Small and Medium Enterprises:

Innovation Theory: Schumpeter (1934) propounded innovation theory as a force behind entrepreneurship, arguing that every growth oriented venture is a function of innovation. Schumpeter stated further that the fundamental inclination that sets and keeps the entrepreneurs in motion comes from new consumer goods, new methods of production, new packaging, unique branding of products and peculiar logistic set up. In fact according to Schumpeter (1934), “the new markets, and the new forms of industrial organization that the capitalist enterprise creates – innovation – is what entrepreneurship is all about”

Ecological Theory:

Gartner (2001) worked on Low and Macmillan’s ecological theory which examined the relationship between environmental factors and the survival of an organization. It was argued that entrepreneurs should endeavour to study the environment as changes take place so that entrepreneurs can comply with the demands of consumers. Quoting Virtanen (1997), he asserted that “the ecological perspective is dynamic, process oriented and can act as a motivating factor to entrepreneurial process.” From the review of literature, the following hypotheses were formulated:

- Hypothesis 1:** (H₀) Marketing programmes are not relevant to the development of Nigerian small and medium enterprises,
(H_A) Marketing programmes are relevant to the development of Nigerian small and medium enterprises,
- Hypothesis 2:** (H₀) Marketing programmes cannot be effectively managed to aid sustainable development of Nigerian small and medium enterprises.
(H_A) Marketing programmes can be effectively managed to aid sustainable development of Nigerian small and medium enterprises.

Methodology:

Primary data were used in a variety of ways, including a detailed overview of survey results in terms of a general profile of small and medium enterprises. Semi-structured interviews based on open-ended, flexible questionnaires and some structured interviews were conducted with several groups of people as stakeholders in Lagos State. The idea behind this was to obtain cross-referencing data and some independent confirmation of data, as well as a range of opinions. A well structured questionnaire was used to elicit information from 648 entrepreneurs of small and medium registered with Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) in Lagos. Simple random sampling technique was used to select 555 small scale entrepreneurs, and 93 medium scale entrepreneurs using Yard's formula with 95% confidence level and 5% error tolerance. Alternative form validity of the instrument was measured at 0.63 while its reliability was measured at Cronbach's alpha of 0.70. Pearson's product-moment correlation coefficient was used in testing the stated hypothesis 1 while standard multiple regressions were used to test the stated hypothesis 2. To achieve this, 1, 296 copies of questionnaire were administered to management and supervisory staffs of small and medium enterprises. 1110 (85.6%) copies were administered to management and supervisory staffs of small scale enterprises, 987 (88.9%) copies were returned, 23 (2.3%) copies were rejected for impropriety, while 964 (97.7%) copies were used. 186 (14.4%) copies of questionnaire were administered to management and supervisory staffs of medium scale enterprises. The 165 (88.7%) copies returned were used while 21 (11.3%) copies were rejected for improper filling. Four most popular of the five programmes of marketing, that is marketing research, branding, promotions, and sales were adopted as independent variables; leaving marketing services out, while development of small and medium enterprises components comprised productivity, sales revenue, profitability, and market share position were adopted as dependent variables.

Discussion of the Results: (Theoretical and Empirical)

1. Of the 1129 participants who responded to the questionnaire, 964 (85.4%) respondents were management and supervisory staffs of small scale enterprises, while 165 (14.6%) respondents were management and supervisory staffs of medium scale enterprises.
2. On productivity, 46 (4.1%) strongly agreed, 192 (17.0%) agreed, 31 (2.7%) were undecided, 480 (42.5%) disagreed while 380 (33.7%) respondents strongly disagreed that the rate of adoption of marketing programmes by small and medium enterprises positively affected their productivity.
3. On the other hand, 142 (12.6%) strongly agreed, 148 (13.1%) agreed, 77 (6.8%) were undecided, while 325 (28.8%) disagreed, and 437 (38.7%) respondents strongly

disagreed that the use of marketing programmes aided the generation of sales revenue for small and medium enterprises.

4. But on ample profit generation, 448 (39.7%) strongly agreed, 362 (32.1%) agreed, 171 (15.1%) were undecided, 16 (1.4%) disagreed, while 132 (11.7%) strongly disagreed that marketing programmes, rather than “conversational” relationship, was responsible for more profitability to small and medium enterprises.
5. For the acquisition of market share, 655 (58.0%) strongly agreed, 355 (31.5%) agreed, 67(5.9%) were undecided, 42 (3.7%) disagreed, while 10 (0.9%) respondents strongly disagreed that effective adoption of marketing programmes by small and medium enterprises would assist in the acquisition of market share positions in Nigerian industries.

Based on the above findings, the variables used have assisted in improving the sustainability of small and medium enterprise in Nigeria.

Test of Hypotheses:

Hypothesis 1: Marketing programmes are not relevant to the development of Nigerian small and medium enterprises.

Pearson’s product-moment correlation coefficient was used to test for the relevance of marketing programmes to the development of small and medium scale enterprises.. Marketing programmes that made up the independent variables in this study were carefully categorized while those of dependent variable efficiency of small and medium scale enterprise were also appropriately categorized in table 1 below:

Table 1

Correlations

		marketing programmes	combined performance
Marketing programmes	Pearson Correlation	1	.782(**)
	Sig. (2-tailed)	1129	1129
	N		1
Combined performance	Pearson Correlation	.782(**)	
	Sig. (2-tailed)	.000	
	N	1129	1129

Source: Authors’ Field Survey (2009).

Interpretation of Result for Hypothesis I

From the table 1 above, the relevance of the independent variables, that is, marketing research, branding, promotions, and sales to dependent variables, that is productivity, sales revenue, profit generation, and market share position investigated using the Pearson product-moment correlation coefficient revealed a significant relationship between the dependent and independent variables. A strong correlation between the use of marketing programmes and

development of small and medium enterprise was revealed at [$r=.782, n= 1129, p< 0005$]. The use of marketing programmes negated our hypothesis 1 when compared with the development of small and medium enterprises. Hence, we reject the null hypothesis that asserted that marketing programmes are not relevant to the development of small and medium enterprises in Nigeria, and accept the alternative hypothesis that claimed that marketing programmes are relevant to the development of Nigerian small and medium enterprises.

The findings showed their value, 0.782, to be above 0.5; which indicated a strong correlation between marketing programmes and the development of small and medium enterprises. From the results of the hypothesis testing, we can say that the development of small and medium enterprises was related to the use of marketing programmes by these firms. The result of this research was corroborated by Kotler and Keller (2006) who asserted that marketing management is often responsible for influencing the level, timing, and composition of customer demand. However, it was agreed that the role of a marketing manager can vary significantly based on a business' size, corporate culture, and industry context, and to create an effective, cost-efficient marketing management strategy, firms must possess a detailed, objective understanding of their own business and the market in which they operate.

Hypothesis II: (Ho) Marketing programmes cannot be effectively managed to aid sustainable development of Nigerian small and medium enterprises.

Standard multiple regression was used to generate results that indicated how well the set of sub-variables representing marketing programmes were effectively managed to aid sustainable development of Nigerian small and medium enterprises.

Interpretation of Result for Hypothesis II

Table 2: Computation and Interpretation of the Coefficient of Multiple Determinations, R^2 for hypothesis two.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.789(a)	.622	.600	.23426

a Predictors. (Constant), Source: Authors' Field Survey 2009

Table 2 above is the model summary showing how much of the variance in the dependent variable (sustainable development of small and medium enterprises) was explained by the model (which included marketing research, branding, promotions, and sales adopted as independent variables). In this case, the R square value is .622, and it also expressed variation between the independent and dependent variables which in our model culminated to 62.2% of the sustainable development of small and medium enterprises. Table 3 below shows the determination of the Multiple Regression Equation for the Data on Hypothesis Two.

Table 3: Determination of the Multiple Regression Equation**Coefficients (a)**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta	Tolerance	VIF	B	Std. Error
1 (Constant)	.767	.109	.375	7.047	.000	.978	1.023
Marketing research findings enable resources to be well allocated; hence high level productivity is achieved.	.132	.026		4.975	.000		
Attractive branding of the company's products is responsible for achieving the set sales revenue.	.110	.036	.239	3.067	.003	.913	1.096
The relevant promotional elements used at segments induce good patronage of the company's products which then increases your profitability.	.174	.032	.424	5.388	.000	.898	1.114
The widespread sales outlet of the company's products are responsible for the company's market share position.	.163	.041	.303	4.000	.000	.968	1.033

a. Dependent Variable: combined performance

Source: Authors' Field Survey 2009

From the above output, the regression equation is $y = 0.767 + 0.132x_1 + 0.110x_2 + 0.174x_3 + 0.163x_4$

Table 3 above shows which of the variables included in the model contributed to the prediction of the dependent variable. The study was interested in comparing the contribution of each independent variable; therefore beta values were used for the comparison. The table also seeks to explain which of the variables was making statistically significant unique contributions to the model. Looking at the Sig. column in the table, it reveals that marketing research, branding, promotions, and sales sub-variables made unique and statistically significant contributions to the sustainable development of small and medium enterprises. hence, we

rejected the null hypothesis which states that marketing programmes cannot be effectively managed to aid sustainable development of Nigerian small and medium enterprises. Table 4 below reveals the determination of whether the model is useful for predicting the responses for hypothesis two.

Table 4 showing the determination of whether the model is useful for predicting the response for hypothesis two.

a Predictors: (Constant), the marketing research findings enables resources to be judiciously allocated; hence high level productivity was achieved, attractive branding of the company's products is responsible for achieving the set sales revenue, the relevant promotional elements used at segments induced good patronage of the company's products which then increases profitability of the company, and the widespread sales outlets of the company's products are responsible for the company's market share position.

ANOVA (b)

Mode 1	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	6.143	4	1.536	27.984	.000(a)
Residual	61.82	1124	0.055		
Total	67.963	1128			

Source: Authors' Field Survey 2009

Footnote: b Dependent Variable: combined performance

Table 4 above shows the assessment of the statistical significance of the result. This satisfied the null hypothesis that multiple R in the population equals 0. The model in this table reaches statistical significance of (Sig = .000) and significance level at $\alpha = 0.05$ rejection region: We reject null hypothesis if p-value = 0.05. From the ANOVA table (Test Statistics and p-value) above, $F = 27.984$, and p-value < 0.001. Since p-value < 0.001 = 0.05, we reject the null hypothesis. At the $\alpha = 0.05$ level of significance, there existed enough evidence to conclude that the predictors were useful for predicting the sustainable development of small and medium enterprises. Therefore the model is useful and we rejected the null hypothesis which stated that marketing programmes cannot be effectively managed to aid sustainable development of small and medium enterprises in Nigeria. The alternative hypothesis (H_1) was therefore accepted; meaning that marketing programmes can be effectively managed to aid sustainable development of Nigerian small and medium enterprises.

Conclusion:

1. From the hypotheses testing above, the result of the first hypothesis revealed strong correlation with remarkable relationship between marketing programmes and the development of small and medium enterprises because their value was above 0.5. This was corroborated by the study of

Banterle (2008) which revealed that marketing management capabilities played a key role in good small and medium enterprises performance in the market. The purpose of Banterle (2008) study was to evaluate the marketing capabilities of small and medium enterprises that produced traditional food products. The theoretical framework considered the market orientation approach and marketing management capabilities in terms of marketing research, marketing strategy, planning and implementation, control and evaluation. A self evaluation tool was developed by means of an interactive questionnaire, aimed at assessing traditional food firms' competitive position in the marketing area. The sample consisted of 112 Italian firms. Descriptive analysis showed that the most problematic dimensions of the marketing management are planning, implementation, control and evaluation. Moreover, the firm's size is not a relevant feature to determine the marketing capabilities, whereas quality voluntary certifications have a direct linkage with marketing capabilities, as the more a firm was certified the more it improved its marketing performance.

2. Also, marketing research, branding, promotions, and sales as marketing programmes culminated into 62.2% of the variation in sustainable development of small and medium enterprises. This finding corresponds with that of Tzokas (1999) who argued that the results of his study on export marketing information proactively collected and seriously used to aid decision-making in the export arena was associated with higher levels of export performance. Particularly for exporting small and medium enterprises, he claimed, the results tentatively indicated that the use of information relevant to the background/ infrastructure of the import country could increase the firm's export profitability and the percentage of sales accounted for by its exports. Several empirical studies have concluded that marketing research is indeed an important element in companies' success formulae. For example, Hooley and Lynch (1985) gave evidence that the level of the use of marketing research is positively related to company effectiveness, while Hart (1987) and Baker, Hart, and Black (1988) reported that more successful companies carry out marketing research, in sharp contrast to less successful companies. Focusing on small firms, Dolinger (1984, 1985) found a positive relationship between the use of environmental information and small firm financial performance.

Ojagalo, Satu and Rami (2008) researched on the operators' knowledge of brand building in software small and medium enterprises. The empirical method used was a multi-case study whereby data were collected from 20 companies in the software industry through in-depth interviews. The data were analyzed using systematic coding and categorization of qualitative evidence. The study identified five special characteristics of brand building in software small and medium enterprises relating to goals and perceived benefits of brand building; resources in brand building; external and internal cooperation in brand building; means and communication in brand building; and the process of product brand building and its connection to software product development. It was found out that directors of small and medium enterprises often thought that branding is just for big companies, but small companies with limited resources can brand their products and services as well. However, the means of branding are often different. Ojagalo, Satu and Rami (2008) encouraged operators of small and medium enterprises to systematically think of the potential advantages of branding for their business, and develop creative, targeted, and affordable approaches for brand building.

This finding was also corroborated by the research findings of Duncan and Moriarty (1998), and Baskerville (1996) which revealed that the primary marketing activities of small and medium enterprises are often limited to product development, sales, and distribution.

communication, another name used for promotion, is to affect behavior through direct communication, hence, entrepreneurs should combine database marketing and public relations to communicate with customers and prospects. Duncan ((2002) in his definition of integrated marketing communication also mentioned that it is a cross functional process for creating and nourishing profitable relationships with customers and other stakeholders by strategically controlling or influencing all messages sent to these groups and encouraging data-driven purposeful dialogue with them. On his own, Shimp (2000) stated that one of the features of integrated marketing communication is to use all forms of communication; hence integrated marketing communication should use all forms of communication and all sources of brand or company contacts as prospective message delivery channels.

In the case of sales, Subrahmanya, *et. al* (2010) researched by probing the drivers, dimensions, achievements, and outcomes of technological innovations carried out by small and medium enterprises in the auto components, electronics, and machine tool sectors of Bangalore in India. The findings ascertained the growth rates of innovative small and medium enterprises vis-à-vis non-innovative small and medium enterprises in terms of sales turnover, employment, and investment. Thereafter, it probed the relationship between innovation and growth of small and medium enterprises by (i) estimating a correlation between innovation sales and sales growth, (ii) calculating innovation sales for high, medium, and low growth innovative small and medium enterprises and doing a one-way ANOVA, and (iii) ascertaining the influence of innovation sales, along with investment growth and employment growth on gross value-added growth by means of multiple regression analysis. The paper brought out substantial evidence to argue that innovations of small and medium enterprises contributed to their growth.

Recommendations

There is no doubt the fact that since 1986, the governments, both at federal and state levels, have been initiating supportive policies and programmes for the development of small and medium enterprises in Nigeria. The issue of corruption has been thwarting the efforts; hence all hands have to be on deck at all strata of the government to ensure that execution of these laudable programmes is germane hence achieve the set goals.

Relevant and qualified academics and professionals should be appointed to appropriate portfolios. The issues of sectionalism, tribalism, and nepotism should be a thing of the past.

Training of operators of small and medium enterprises, and introduction of entrepreneurship programme to National Youth Service Corp members should be made compulsory.

All Nigerian higher institutions of learning should be made to introduce entrepreneurial development studies in their curriculum.

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